



NEWS RELEASE

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FUND FINANCES SOCIAL ENTERPRISE

Regeneration fund the North Staffordshire Risk Capital Fund (NSRCF) is seeing its enquiry levels growing as more and more local businesses are finding it tough to get finance from traditional lending sources like the banks.

With over £600,000 to lend to local businesses, one recent success story for NSRCF has been their £22,000 working capital loan to NCA Enterprises to help launch a training and educational project for the community of Newstead, Stoke-on-Trent.

NCA Enterprises was formed by Newstead Community Association in 2008 to provide training and educational opportunities for local community groups at little or no cost to the group or its members.

The aim of the organisation is to provide a variety of training opportunities that may help to raise the skills levels of the population and increase their employment prospects. The organisation also has a Train to Gain contract with the LSC and can deliver a number of NVQ's and VRQ's.



NSRCF Chief Executive, Arthur Bailey commented: “This venture is worthy of our support and will help the regeneration of Stoke-on-Trent and getting local people back into work.

We know how hard it is for businesses in the current climate and we are prepared to take some risks and lend money without security or taking a share in the business. The main message to communicate at a time like this is that businesses can continue to access finance when they need it from organisations like us. We believe good ideas and plans deserve support and are urging any business in the North Staffordshire area that is looking for funding to grow their business or a business start up to get in touch and talk things over with us. Our kind of funding is in greater demand now as the banks have become increasingly risk-averse. We are able to help businesses move forward, supporting them through cashflow problems and enabling them to invest in growth or diversification.”

Bill Harvey of NCA Enterprises comments “We have been working closely with NSRCF and we found their help and advice invaluable. Like us the people behind NSRCF are interested in making Stoke-on-Trent successful. The funding from NSRCF has provided the extra working capital which helped to move the organisation forward.”

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Risk Capital Fund PLC

Funding Local Enterprise

Media enquiries to Stephanie Freeman at FM Marketing on 07961 149399 or
01270 883782 or email stephanie@fmmarketingpr.com